



February 4, 2005

SENATE BILL No. 264

DIGEST OF SB 264 (Updated February 3, 2005 12:20 pm - DI 110)

Citations Affected: IC 9-22.

Synopsis: Certificate of salvage title. Specifies that certain requirements for a certificate of salvage title apply to motor vehicles. Specifies factors that must be included and excluded from a calculation of repair costs for purposes of issuance of a certificate of salvage title for certain motor vehicles.

Effective: July 1, 2005.

Alting

January 6, 2005, read first time and referred to Committee on Commerce and Transportation.
February 3, 2005, amended, reported favorably — Do Pass.

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SB 264—LS 7045/DI 97+



February 4, 2005

First Regular Session 114th General Assembly (2005)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2004 Regular Session of the General Assembly.

SENATE BILL No. 264

A BILL FOR AN ACT to amend the Indiana Code concerning insurance.

Be it enacted by the General Assembly of the State of Indiana:

1 SECTION 1. IC 9-22-3-3 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE JULY 1, 2005]: Sec. 3. (a) A certificate of salvage title
3 is required for a motor vehicle, motorcycle, semitrailer, or recreational
4 vehicle that meets any of the following criteria:

5 (1) An insurance company has determined that it is ~~economically~~
6 ~~impractical~~ **the cost** to repair the wrecked or damaged motor
7 vehicle, motorcycle, semitrailer, or recreational vehicle **exceeds**
8 **seventy percent (70%) of the fair market value of the vehicle**
9 **immediately before the wreck or damage occurred** and has
10 made an agreed settlement with the insured or claimant.

11 (2) If the owner of the vehicle is a business that insures its own
12 vehicles or an insurance company, the cost of repairing the
13 wrecked or damaged motor vehicle, motorcycle, semitrailer, or
14 recreational vehicle exceeds seventy percent (70%) of the fair
15 market value immediately before the motor vehicle, motorcycle,
16 semitrailer, or recreational vehicle was wrecked or damaged.

17 (3) The motor vehicle is a flood damaged vehicle.

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(b) When determining the cost to repair a motor vehicle, motorcycle, semitrailer, or recreational vehicle under subsection (a)(1) or (a)(2), the calculation of the cost must:

(1) include the cost of parts and labor; and

(2) exclude the cost of repair, replacement, or reinstallation of:

(A) an air bag restraint system;

(B) tires;

(C) sound systems; and

(D) sales tax on parts and materials required to repair the vehicle.

~~(b)~~ (c) For the purposes of this section, the bureau shall, upon request, determine the fair market value of a wrecked or damaged motor vehicle, motorcycle, semitrailer, or recreational vehicle if the fair market value cannot be determined from the source referred to in section 2(1) of this chapter.

~~(c)~~ (d) An insurance company ~~must or an owner described in subsection (a)(2) shall~~ apply for a salvage title for ~~any a~~ vehicle that has sustained damages of seventy percent (70%) or more of the fair market value immediately before the motor vehicle, motorcycle, semitrailer, or recreational vehicle was wrecked or damaged if the vehicle meets the criteria of ~~specified in~~ subsection (a)(1) or (a)(2).

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COMMITTEE REPORT

Madam President: The Senate Committee on Commerce and Transportation, to which was referred Senate Bill No. 264, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

Page 1, delete lines 1 through 14.
 Page 1, line 16, delete "(a) This section applies to a".
 Page 1, delete line 17.
 Page 2, delete line 1.
 Page 2, line 2, reset in roman "(a)".
 Page 2, line 2, delete "(b)".
 Page 2, line 18, delete "(c)" and insert "**(b)**".
 Page 2, line 20, delete "(b)(1)" and insert "**(a)(1)**".
 Page 2, line 20, delete "(b)(2)," and insert "**(a)(2),**".
 Page 2, line 29, delete "(d)" and insert "**(c)**".
 Page 2, line 34, delete "(e)" and insert "**(d)**".
 Page 2, line 35, delete "(b)(2)" and insert "**(a)(2)**".
 Page 2, line 39, reset in roman "(a)(1)".
 Page 2, line 39, delete "(b)(1)".
 Page 2, line 40, delete "(b)(2)." and insert "**(a)(2).**".
 Renumber all SECTIONS consecutively.

and when so amended that said bill do pass.

(Reference is to SB 264 as introduced.)

SERVER, Chairperson

Committee Vote: Yeas 8, Nays 0.

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